

HOUSE BILL 1342

By Rich

AN ACT to amend Tennessee Code Annotated, Title 10, Chapter 7, Part 5, relative to capital plans, marketing information, proprietary information and trade secrets submitted to a local industrial development corporation in connection with an application for PILOT benefits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 10-7-504(a), is amended by adding the following language as a new subdivision:

(23)

(A) As used in this subdivision (a)(23), unless the context otherwise requires:

(i) "Capital plans" means plans, feasibility studies and similar research and information that will contribute to the identification of future business sites and capital investments;

(ii) "Local industrial development corporation" means any corporation organized pursuant to title 7, chapter 53;

(iii) "Marketing information" means marketing studies, marketing analyses, and similar research and information designed to identify potential customers and business relationships;

(iv) "Proprietary information" means commercial or financial information used either directly or indirectly in the business of any person or company submitting information to the board of directors and/or officers and staff of a local industrial development corporation and which gives such person an advantage or an opportunity to obtain an advantage over competitors who do not know or use such information;

(v) "Sensitive information" means a file, document or data that is of such sensitive nature that its disclosure or public release would seriously harm the ability of a local industrial development corporation to conclude a payment in lieu of tax (PILOT) agreement or contract for economic or community development; and

(vi) "Trade secrets" means manufacturing processes, materials used therein, and costs associated with the manufacturing process of a person or company submitting information to the board of directors, officers or staff of a local industrial development corporation.

(B) Capital plans, marketing information, proprietary information and trade secrets, including sensitive information submitted to the board of directors, officers or staff of a local industrial development corporation or by an applicant seeking a payment in lieu of tax (PILOT) agreement or PILOT benefits shall be treated as confidential and shall not be open for inspection by members of the public.

(C) Information made confidential by this subdivision (a)(23) shall be redacted wherever possible.

(D) Nothing in this subdivision (a)(23) shall be used to:

(1) Prohibit, limit or deny access to or the release of otherwise public information because a file, document, or data file contains confidential information; or

(2) Prohibit, limit or deny access to or the release of aggregate or summary information relative to the number of proposed jobs, proposed wages or the level of proposed capital investment associated with a project for which an applicant is seeking PILOT benefits and submits information to the board of directors, officers or staff of a local industrial development corporation.

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it